



MASON
RESOURCES



TSX: **MNR** | OTCQB: **MSSNF**

Annual General Meeting Presentation

May 24, 2018

Cautionary Statement

This presentation contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws.

Forward-looking statements include, but are not limited to, statements with respect to corporate strategies and plans of Mason Resources Corp. ("Mason Resources" or the "Company"); requirements for additional capital; uses of funds; the value and potential value of assets; the future prices of copper, gold, molybdenum and silver; the estimation of mineral reserves and resources; the realization of mineral reserve and resource estimates; anticipated future production, capital and operating costs, cash flows and mine life; completion of a Pre-Feasibility or Feasibility study on the Ann Mason Project; the potential impact of future exploration results on Ann Mason mine design and economics; the potential development of Ann Mason; potential types of mining operations; potential size of a mineralized zone; potential expansion of mineralization; potential discovery of new mineralized zones; potential metallurgical recoveries and grades; plans for future exploration and/or development programs and budgets; permitting time lines; anticipated business activities; proposed acquisitions and dispositions of assets; and future financial performance. While Mason Resources has based these forward-looking statements on its expectations about future events as at the date that such statements were prepared, the statements are not a guarantee of Mason Resources' future performance and are based on numerous assumptions regarding present and future business strategies, local and global economic conditions and the environment in which Mason Resources will operate in the future, including the price of copper, gold, silver and molybdenum. Uncertainties and factors which could cause actual results to differ materially from future results expressed or implied by forward-looking statements and information include, amongst others, unanticipated costs, expenses or liabilities; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries; the size, grade and continuity of deposits not being interpreted correctly from exploration results; the results of preliminary test work not being indicative of the results of future test work; fluctuations in commodity prices and demand; changing foreign exchange rates; actions by government authorities; the availability of funding on reasonable terms; the impact of changes in interpretation to or changes in enforcement of, laws, regulations and government practices, including laws, regulations and government practices with respect to mining, foreign investment, royalties and taxation; the terms and timing of obtaining necessary environmental and other government approvals, consents and permits; the availability and cost of necessary items such as power, water, skilled labour, transportation and appropriate smelting and refining arrangements; and misjudgements in the course of preparing forward-looking statements. In addition, there are also known and unknown risk factors which may cause the actual results, performances or achievements of Mason Resources to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements and information. Such factors include, among others, risks related to international operations, including legal and political risk; risks associated with changes in the attitudes of governments to foreign investment; discrepancies between actual and anticipated production, mineral reserves and resources and metallurgical recoveries; global financial conditions; changes in project parameters as plans continue to be refined; inability to upgrade Inferred mineral resources to Indicated or Measured mineral resources; inability to convert mineral resources to mineral reserves; conclusions of economic evaluations; future prices of copper, gold, silver and molybdenum; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining government approvals, permits or licences or financing or in the completion of development or construction activities; environmental risks; title disputes; limitations on insurance coverage; as well as those factors discussed in Mason Resources' most recently filed Management Discussion and Analysis and in the section entitled "Risk Factors" in Mason Resources' Annual Information Form dated March 16, 2018, both available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Except as required under applicable securities legislation, Mason Resources undertakes no obligation to publicly update or revise forward-looking statements.

Mason Resources' exploration activities are under the supervision of Robert Cinits, P.Geo., Chief Operating Officer of Mason Resources. Mr. Cinits is a "qualified person" as defined in National Instrument 43-101-Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Cinits has approved the technical information in this presentation. For additional information regarding the Ann Mason Project, see the technical report titled "2017 Updated Preliminary Economic Assessment on the Ann Mason Project, Nevada, U.S.A.", with an effective date of March 3, 2017 prepared by AGP Mining Consultants Inc. and Amec Foster Wheeler Americas Limited (the "2017 PEA"), a copy of which is available on SEDAR at www.sedar.com under "Mason Resources Corp."

All minerals reserves and mineral resources have been calculated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and NI 43-101. Cautionary Note to United States Investors: United States investors are advised that while the terms "Measured mineral resources", "Indicated mineral resources", "Inferred mineral resources" and "Probable mineral reserves" are recognized and required by Canadian regulations, the United States Securities and Exchange Commission ("SEC") does not recognize them. United States investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be upgraded to a higher category, or converted into mineral reserves. Inferred mineral resources have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. Under Canadian rules, estimates of Inferred mineral resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of an Inferred mineral resource exists, or is economically or legally minable. Disclosure of "contained ounces" is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute reserves as in place tonnage and grade without reference to unit measures. Accordingly, information contained in this presentation containing descriptions of the Company's mineral properties may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

The information in this presentation is for informational purposes only. Readers should not rely on the information for any purpose other than to gain general knowledge of the Ann Mason Project. This information is not intended to be, and should not be construed as, part of an offering or solicitation of securities.

Non-IFRS Financial Measures. This presentation refers to "cash costs" and "all-in sustaining cost" (or "AISC") per unit of production, which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. The calculations of these measures may differ from those used by other issuers. The Company discloses these measures in order to provide assistance in understanding the results of the operations within the 2017 PEA and to provide additional information to investors.

Mason Resources: Unlocking Value

Rapid advancement of a large scale, long life copper project

- Oct 2016 – Entrée Gold (now Entrée Resources Ltd.) announces strategic review
- Jan 2017 – Entrée completes C\$7.6 million financing
- Feb 2017 – Entrée announces spin-out of US assets & cash into **Mason Resources Corp.**
- May 2017 – Spin-out completed, unlocking value, Mason starts trading on TSX (“MNR”)
- May 2017 – Filed “Updated Preliminary Economic Assessment on the Ann Mason Project”
- Aug 2017 – New cornerstone shareholders see value in Mason
 - **Mantos Copper S.A.** acquires ~18% position from Turquoise Hill and Rio Tinto
 - **Hudbay Minerals Inc.** acquires ~14% position from Sandstorm Gold
- Nov 2017 – Mason starts trading on the OTCQB (“MSSNF”)



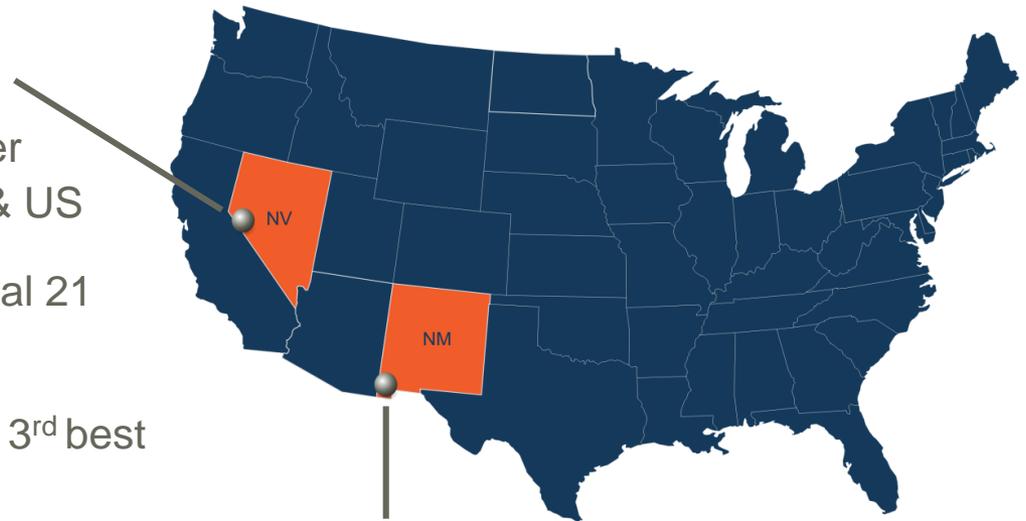
Two High Quality Projects

Ann Mason Project

- **4th largest** undeveloped copper porphyry resource in Canada & US
- **Positive PEA* (2017)** with initial 21 year mine life
- **Great location: Nevada** rated 3rd best global mining jurisdiction**
- Significant **exploration potential**
- Potential **district consolidation**
- **No permit required** under Section 404 of the Clean Water Act

*The 2017 PEA is preliminary in nature and includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the 2017 PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

**Fraser Institute Annual Survey of Mining Companies 2017, Investment Attractiveness Index.



Lordsburg Property

- Copper-gold porphyry discovery
- Large area of surface alteration and anomalous copper/gold
- Sub-surface copper-gold mineralization confirmed by drilling
- Within major Lordsburg copper-gold-silver district

Copper Market Outlook

COPPER MARKETS

- Supply
 - Structural supply issues – resource depletion, lower grades, and development challenges
- Demand
 - Global electrification – electric vehicles, infrastructure projects and alternative energy solutions
- Result
 - Looming deficit in copper and a projected increase in copper prices

BASE METALS MINING SECTOR

- No M&A
- No access to capital
- Share prices are depressed

Next Steps

Ann Mason:

- Introduce a strategic partner to the project
- De-risk the PEA
- Exploration at other Ann Mason project targets

Lordsburg:

- Advance exploration including drill testing of targets

New Opportunities:

- Prioritize and progress other growth strategies, including potential new exploration acquisitions





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THANK YOU

QUESTIONS?